gistered with it. The break up of these cases is as follows:

	Central	State	Total
(i) References Registered	56	68	124
(ii) Dismissed as non-maintainable	2	21	23
(iii) Rehabilitation schemes sanctioned	7	9	16
(iv) Winding up recommended to the concerned High Courts	5	6	11
(v) Draft rehabilitation schemes circulated	8	7	15
(vi) Winding up notice issued (including 5 cases stayed by Courts)	10	6	16
(vii) Under inquiry.	24	19	43

(b) BIFR has reported that references of sick industrial companies registered with it are dealt with in accordance with the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA). Under the provision of SICA revival schemes are required to be formulated with the consent of all concerned including the financial institutions.

(c) to (e) Section 25 of SICA provides that any person aggrrieved by an order of BIFR may prefer an appeal to the Appellate Authority for Industrial and Financial Reconstruction (AAIFR). Jurisdiction of civil courts is barred under Section 26 of SICA.

Functioning of LIC

6935. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the LIC has not yet taken a final decision for receiving ptemiums with outstation cheques as has higher to been taking to facilitate the policyholders who are on transferable jobs, vocation or employment etc.

(b) whether Government had directed the LIC to defer its decision till May, 1995 against the receipt of cheques draw on outstations banks;

(c) whether the non receipt of outstation cheques from policyholders by the LIC would cause enough demage to national intergation;

(d) whether the LIC is unable to correlate or reconcile its accounts due to receipt of large number of outstation cheques by different branches throughout the country despite computer facilities due to serious lapses and deficiencies in its accounting system itself;

(e) whether Government would take or initiate corrective steps for LIC to accept cheques on any branch of any bank located in the country to identify LICs accounting lapses; and

(f) if so, the facts and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) and (c) No, Sir.

(d) No, Sir. However, LIC have intimated that the reconciliation of transactions relating to outstation cheques takes time on account of delays in their realisation leading to delayed credit to the policy-holders accounts and thus causing inconvenience to them.

(e) and (f) Does not arise since LIC are seized of this matter.